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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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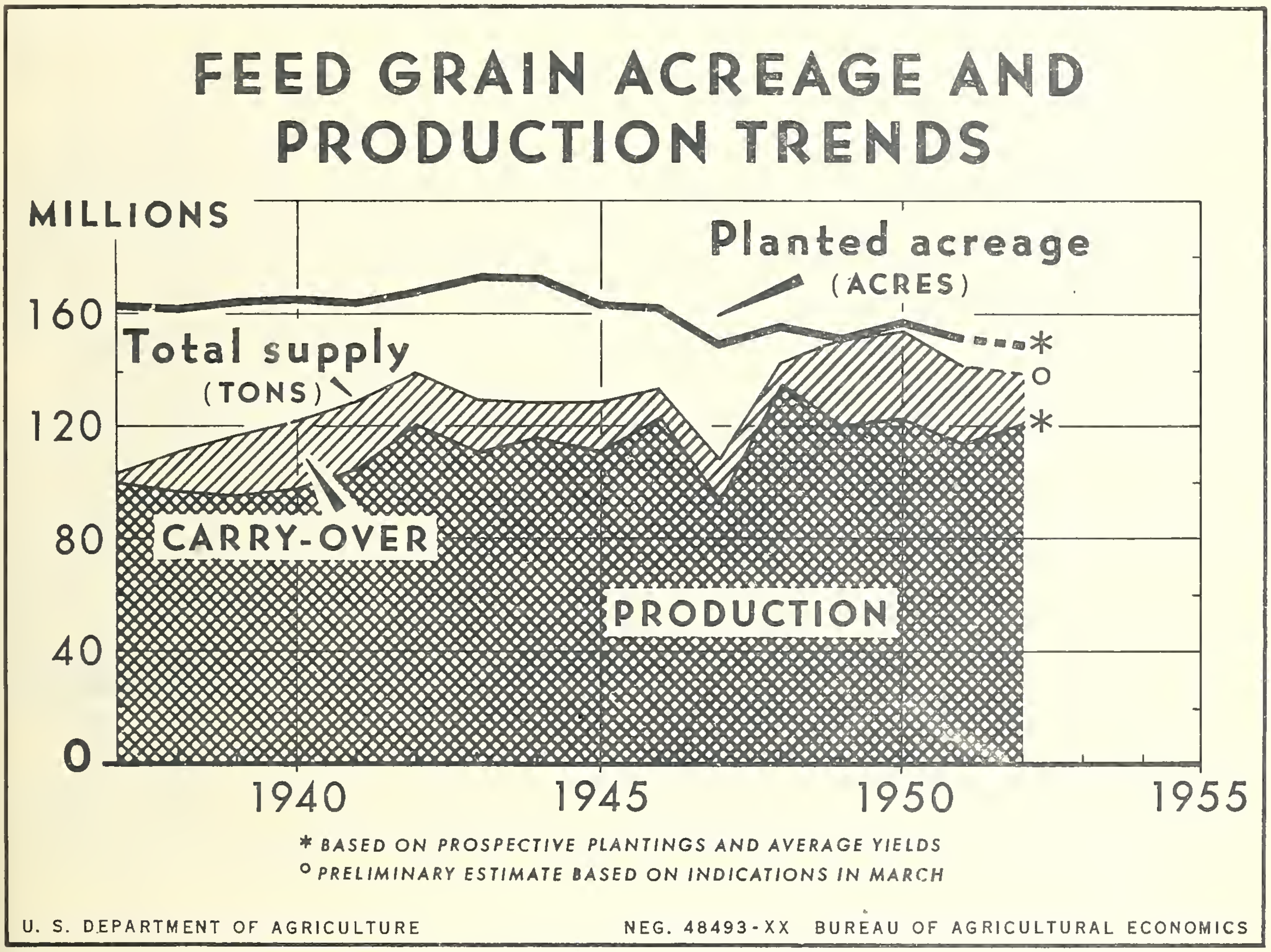

FEED GRAIN ACREAGE AND PRODUCTION TRENDS

* BASED ON PROSPECTIVE PLANTINGS AND AVERAGE YIELDS
° PRELIMINARY ESTIMATE BASED ON INDICATIONS IN MARCH

U. S. DEPARTMENT OF AGRICULTURE NEG. 48493-XX BUREAU OF AGRICULTURAL ECONOMICS

The total acreage planted to feed grains in 1952, based on farmers' plans in early March, will be slightly smaller than in 1951, and somewhat short of the 1952 goals. With average yields of recent years, production would be about 6 percent larger than last year. But with the smaller carry-over in prospect, the total feed grain supply for 1952-53 would be a little smaller than in 1951-52. These early indications point to a continuation of the fairly tight feed supply situation, and probably a small reduction in grain-consuming livestock.

Table 1.- Statistical Summary

PRICES

Item	Unit	1950		1951		1952		
		Feb.	Mar.	Feb.	Mar.	Jan.	Feb.	Mar.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	129.7	133.7	181.8	177.0	191.3	180.2	184.7
Price received by farmers, U. S.	Bushel	116.0	119.0	160.0	160.0	168.0	166.0	165.0
Oats, No. 2 White, Chicago	Bushel	77.6	79.9	104.8	100.6	100.5	95.1	96.0
No. 2 White, Minneapolis	Bushel	74.4	76.5	98.6	94.6	96.4	90.5	91.9
Price received by farmers, U. S.	Bushel	70.6	72.3	91.9	90.9	93.8	89.0	89.1
Barley, No. 3, Minneapolis	Bushel	148.4	151.8	167.3	162.8	147.2	140.7	133.1
Price received by farmers, U. S.	Bushel	109.0	110.0	133.0	134.0	142.0	138.0	136.0
Grain sorghums, price received by farmers, U. S.	100 pounds	188.0	193.0	218.0	212.0	254.0	251.0	252.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	222.4	227.2	247.6	240.1	251.9	249.2	249.6
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	27.00	27.00	33.20	30.50	37.60	36.80	35.00
Price received by farmers, baled, U. S.	Ton	21.50	21.20	23.20	23.10	25.50	25.40	25.10
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	40.55	45.75	50.75	52.90	66.10	62.75	64.00
Buffalo	Ton	47.60	51.10	58.75	58.60	72.10	70.10	71.10
Price paid by farmers, U. S.	100 pounds	2.80	2.86	3.25	3.31	4.03	4.04	4.02
Standard middlings, Minneapolis	Ton	40.70	46.75	51.75	55.50	65.90	62.75	64.10
Buffalo	Ton	46.90	52.00	59.00	59.25	71.90	70.40	69.60
Price paid by farmers, U. S.	100 pounds	2.91	3.00	3.39	3.47	4.12	4.12	4.09
Cottonseed meal, 41 percent protein, Memphis	Ton	56.75	60.40	81.75	81.25	83.50	83.50	85.55
Linseed meal, 36 percent protein, Minneapolis 1/	Ton	68.50	70.00	69.60	69.50	72.50	72.50	72.50
28 percent protein, San Francisco	Ton	65.25	67.25	81.65	81.65	79.00	79.00	79.00
Soybean meal, 44 percent protein, Chicago 2/	Ton	65.05	69.65	82.55	79.65	86.65	87.00	87.00
Price paid by farmers, U. S.	100 pounds	4.02	4.11	4.54	4.75	5.20	5.30	5.37
Peanut meal, 45 percent protein, S. E. milling points	Ton	59.75	63.80	72.10	67.50	93.05	91.90	84.75
White hominy feed, Chicago	Ton	45.80	49.75	61.80	61.20	71.40	64.70	64.45
Gluten feed, 23 percent protein, Chicago	Ton	52.50	53.00	55.00	53.50	60.80	68.00	67.00
Tankage digester, 60 percent protein, Chicago	Ton	107.10	113.60	126.50	27.10	125.10	125.20	114.90
Meat scraps, 50 percent protein, Chicago	Ton	100.80	113.90	120.55	20.10	120.90	122.50	111.00
Fish meal, 67 percent protein, San Francisco	Ton	162.50	150.35	150.75	50.75	160.75	160.75	160.75
Alfalfa meal, No. 1 fine, Kansas City	Ton	37.10	33.50	44.00	44.00	64.30	60.25	57.50
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.38	3.41	4.03	4.07	4.43	4.45	4.43
Laying mash, price paid by farmers, U. S.	100 pounds	4.31	4.34	4.84	4.92	5.30	5.31	5.29
Scratch feed, price paid by farmers, U. S.	100 pounds	3.71	3.77	4.36	4.50	4.67	4.68	4.68

INDEX NUMBERS OF PRICES

Item	Base	1950 Feb.	1950 Mar.	1951 Feb.	1951 Mar.	1952 Jan.	1952 Feb.	1952 Mar.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	178	182	238	238	250	245	244
Eleven principal high-protein feeds, terminal markets	1935-39=100	209	218	251	246	270	271	268
Five oilseed meals	1935-39=100	201	210	252	247	274	272	271
Tankage, meat scraps, and fish meal	1935-39=100	245	259	266	267	273	273	255
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	216	219	223	218	246	262	267
Feed, price paid by farmers, U. S.	1910-14=100	199	201	233	235	254	255	254

LIVESTOCK-FEED PRICE RATIOS 3/

Item (March average)	Unit	1950 Feb.	1950 Mar.	1951 Feb.	1951 Mar.	1952 Jan.	1952 Feb.	1952 Mar.
Hog-corn, Chicago 4/ 1931-50= 13.0	Bushel	13.0	12.3	12.5	12.4	9.3	9.6	9.1
Hog-corn, U. S. farm price 1931-50= 13.2	Bushel	14.3	13.4	13.8	13.2	10.4	10.4	10.1
Beef-steer-corn, Chicago 5/ 1931-50= 15.2	Bushel	19.7	19.4	19.2	20.1	17.9	18.7	6/
Butterfat-feed, U. S. 1931-50= 23.8	Pound	24.4	22.8	22.0	21.7	22.9	23.9	22.6
Milk-feed, U. S. 1931-50= 1.26	Pound	1.33	1.27	1.32	1.27	1.32	1.31	1.27
Egg-feed, U. S. 1941-50= 10.8	Pound	8.8	9.3	10.5	10.9	9.5	8.1	8.0

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ 34 percent for 1950, other months shown 36 percent. 2/ 41 percent for 1950, other months shown 44 percent.

3/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs. 4/ Based on packer and shipper purchases of barrows and gilts, and No. 3 Yellow Corn. The ratios for the years 1931-37 in the average are based on all purchases of hogs and No. 3 Yellow corn. 5/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn. 6/ Not yet available.

THE FEED SITUATION

Approved by the Outlook and Situation Board, April 2, 1952

SUMMARY

Another small reduction in feed grain supplies is indicated for the coming feeding year by farmers' planting intentions, reported about the first of March. The number of grain-consuming animal units also is expected to be down slightly in 1952-53, and the prospective supply of feed grains and other concentrates per animal unit is about the same as in 1951-52, but is 6 to 9 percent smaller than in the years 1948 through 1950.

If farmers carry out their intentions, the acreage of the 4 feed grains would total about 150 million, slightly less than last year and 9 million acres below the 1952 goals. The intended corn acreage is about the same as the 1951 planted acreage, the barley and sorghum acreages are about one-tenth smaller, and the oats acreage is up about 3 percent.

Much of the indicated decline from last year is in lower yielding feed grains, or in areas where yields usually are below the national average. Consequently, if the intended acreage is planted and yields by States are average, the 1952 production would total nearly 121 million tons, 6 percent more than last year. Such an increase probably would be slightly more than offset by smaller stocks carried over into 1952-53. This would result in a little smaller supply than in 1951-52.

These indications point to a continuation of the fairly tight feed supply situation during the 1952-53 feeding season. However, changes in farmers' acreage plans and the weather developments at planting time and through the growing season could materially change prospects. It should be noted that the Prospective Plantings report is not a forecast of the acreages farmers will plant this spring. A major purpose of the report is to give farmers a basis for making any necessary changes in their acreage plans. The Department of Agriculture has undertaken an intensified drive in the main feed grain producing areas to boost acreage and production above the levels indicated by the planting intentions.

The prospective hay acreage is slightly higher than the acreage harvested in 1951. With average weather this year, hay supplies would be adequate for the increasing number of hay-consuming livestock, although supplies would probably be a little smaller per animal unit than the near-record supply in 1951-52.

Expected reductions in hogs and work stock account for all of the prospective declines in the total number of grain-consuming livestock in 1952-53. Cattle and poultry are expected to continue upward. Even with a decline in animal units, the generally strong demand for feed which has prevailed during the past year or so is expected to continue in 1952-53.

During the current season, feed grain prices have been above the support levels, although they have remained below parity, the legal minimum at which ceilings can be imposed. The 1952 growing season will be a major factor influencing feed grain prices this summer and in the 1952-53 feeding season. Unless the growing season is unusually favorable, feed grain prices probably will remain above the 1952 supports.

FEED PROSPECTS FOR 1952-53

Slightly Smaller Acreage of Feed Grains Planned for 1952

The total acreage planted to feed grains in 1952 will be slightly smaller than in 1951 and considerably below the 1952 goal, if farmers carry out their March 1 intentions. Light abandonment of winter wheat acreage, the desire on the part of farmers to maintain and increase their hay and grassland, and concern over farm labor supplies appear to be the major factors limiting the acreage seeded to feed grains. The prospective acreage of the four feed grains -corn, oats, barley, and sorghums- totals about 150 million acres, 1.5 million smaller than in 1951, and 9 million acres below the 1952 goal. This would be the smallest acreage of feed grains in the 23 years that planted acreages have been reported.

Table 2.- Acreages of feed grains, hay, and related crops, 1941-50 average, and 1951, prospective plantings for 1952, and acreage goals

Crop	Average 1941-50	1951	Prospective 1952 1/	1952 as a percentage of average	1952 as a percentage of 1951	1952 acreage goals
	1,000 acres	1,000 acres	1,000 acres	Percent	Percent	1,000 acres
Corn	88,379	83,866	83,928	95.0	100.1	89,000
Oats	43,968	41,594	42,818	97.4	102.9	41,600
Barley	13,986	10,840	9,752	69.7	90.0	12,865
All sorghums	15,260	15,113	13,442	88.1	88.9	15,200
Sorghums grain 2/	7,100	8,449	3/ 7,704	108.5	91.2	10,000
Wheat	69,157	78,059	4/78,255	113.2	100.3	77,940
Soybeans for beans 2/	10,349	13,211	3/13,800	133.3	104.5	13,000
Flaxseed	4,283	4,114	3,935	91.9	95.6	4,000
Peanuts 5/	2,940	1,990	3/ 1,790	60.9	89.9	1,956
Sugar beets	833	759	747	89.7	98.4	900
All hay 2/	74,536	74,718	75,380	101.1	100.9	74,500

1/ Based on reports of farmers' intentions about March 1.
2/ Acreage harvested.
3/ Prospective acreages for 1952 based on usual relationship between total acreages and acreage harvested for sorghum grain, soybeans for beans, and peanuts picked and threshed.
4/ Winter wheat seeded (56,257,000 acres) plus the prospective acreage (21,998,000 acres) for spring wheat.
5/ Picked and threshed.

The prospective corn acreage of 83.9 million acres is about the same as was planted in 1951, but 5 percent below the 1941-50 average. Larger corn acreages than in 1951 are indicated for the main Corn Belt States, but these increases are about offset by smaller acreages in the South and in the northwestern Corn Belt. The prospective oat acreage is about 3 percent larger than that seeded in 1951, with most of the increase in the West North Central region. On the other hand, farmers planned to reduce the acreage of barley by 10 percent and sorghum for all purposes by 11 percent. Substantial reductions in the important midwestern producing States account for most of the reduction in the prospective barley acreage. Much of the reduction in sorghum was in Kansas and Oklahoma, where winter wheat abandonment was light.

The March 1 prospective plantings of feed grains are generally below the Department's goals. The acreage goal for corn was set at 89 million acres, in view of the increased requirements for corn and the smaller carry-over in prospect, 5.1 million acres above the March 1 prospective acreage. The prospective barley acreage is short of the goal by 3.1 million acres and the sorghums acreage by 1.8 million acres. The indicated oats acreage, on the other hand, exceeded the goal by about 1.2 million acres.

Slightly Smaller Feed Concentrates Supply in Prospect for 1952-53

Indications in early March pointed to a small reduction in supplies of feed concentrates in 1952-53 from the 1951-52 level, although much will depend on the 1952 growing season. Assuming yields by States about the same as average for the past few years on March 1 prospective acreages, feed grain production would total 120.5 million tons, about 6 percent larger than in 1951. This would be close to the production in 1949 and 1950, but 15 million tons below the record of 1948. A crop of this size would again be larger than in most years prior to 1946, reflecting the upward trend in the use of hybrid seed, heavier application of fertilizer, and other improved practices. Production at this level, however, would be below total utilization in 1951-52, currently estimated at about 125 million tons. It would mean a continuation of the fairly tight feed supply situation in 1952-53 and would afford little opportunity for increasing livestock numbers, which are now expected to be reduced in 1952, principally through smaller pig crops.

Much of the increase in 1952 feed grain production over that of 1951, as indicated above, would be in corn. While practically no increase in corn acreage was indicated, an average growing season would result in somewhat higher yields than in 1951. With yields by States the same as the 1948-51 average, a crop of 3.2 billion bushels would be produced, 9 percent larger than in 1951.

Table 3.- Feed concentrate supplies, total and per animal unit, United States, average 1937-41, annual 1942-52

Season beginning	Feed grains: Carry-over 1/	Feed grains: Production 2/	Feed grains: Total supply	Other feed concentrates 3/	Total supply feed concentrates	Grain consuming animal units 4/	Supply per animal unit
	Mil.ton	Mil.ton	Mil.ton	Mil.ton	Mil.ton	Mil.ton	Mil.ton
Average							
1937-41	16.9	99.3	116.2	19.9	136.1	153.1	.89
1942	18.5	120.8	139.3	33.1	172.4	192.4	.90
1943	17.8	112.1	129.9	34.6	164.5	193.2	.85
1944	11.6	116.7	128.3	29.8	158.1	173.7	.91
1945	14.9	113.8	128.7	25.9	154.6	167.9	.92
1946	10.9	123.1	134.0	23.7	157.7	160.4	.98
1947	13.9	94.1	108.0	25.1	133.1	154.1	.86
1948	7.9	135.4	143.3	24.3	167.6	160.0	1.05
1949	30.8	120.6	151.4	25.8	177.2	165.3	1.07
1950	31.2	122.0	153.2	25.6	178.8	171.3	1.04
1951 5/	28.7	114.0	142.7	27.6	170.3	174.0	.98
1952 6/	18.5	7/120.5	139.0	28.0	167.0	171.0	.98

1/ Stocks of corn on October 1, oats and barley on July 1, and, 1947 to date, sorghum grains on October 1.
2/ Corn for all purposes, oats, barley, and sorghum grain.
3/ Imported feed grains and wheat, rye, and byproduct feeds fed to livestock.
4/ Grain-consuming animal units fed during October-September feeding season.
5/ Preliminary.
6/ Tentative estimates based on indications in March.
7/ Based on acreage intentions on March 1 and average yields by States.

A crop of this size would be about one-fourth larger than in 1937-41, although acreage is down about 9 percent. This reflects the substantial increase in corn yields during the past 15 years. The marked upward trend in the use of hybrid seed has been a major factor contributing to higher yields in recent years (see table 13), although other improved practices have been important. Trends in corn acreage by areas also have contributed. Corn acreage in the North Central region, where yields are above average, have been maintained at about the same level as in the late 1930's, while the acreage in other areas, especially in the south, has been declining, as shown in table 12.

The total corn supply for 1952-53 probably would be about as large as the 3,681 million bushels in 1951-52, if the production of around 3.2 million bushels is realized. A larger part of the supply, however, would be on farms than in 1951-52, since stocks in off-farm positions next October 1 are expected to be considerably smaller than a year earlier. On October 1, 1951, off-farm stocks totaled 426 million bushels, of which about 400 million were owned by CCC.

With 1946-50 average yields by States on the 1952 prospective acreages, production of oats would total 1,330 million bushels, slightly larger than in 1951. The total supply of domestic oats, however, probably would be a little smaller than the 1951-52 supply of 1,608 million bushels, since a smaller carry-over is in prospect. With average yields per acre, 1952 barley production would total 235 million bushels, 8 percent smaller than in 1951, and sorghum grain production 143 million bushels, 10 percent smaller. Since carry-over stocks of these grains into 1952-53 are expected to be considerably smaller than in 1951, early indications point to substantially smaller supplies of these two grains in 1952-53 than for the current season.

Table 4.- Feed grains: Planted acreages by regions and specified States, average 1941-50, 1951, and prospective plantings for 1952

State and region	Corn 1/			Oats			Barley		
	Average 1941-50	1951	Prospective 1952 2/	Average 1941-50	1951	Prospective 1952 2/	Average 1941-50	1951	Prospective 1952 2/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
North Atlantic	2,372	2,348	2,362	1,847	1,878	1,847	266	267	249
Ohio	3,490	3,546	3,581	1,179	1,239	1,239	32	23	21
Indiana	4,411	4,596	4,688	1,415	1,424	1,424	51	26	27
Illinois	8,604	9,104	9,286	3,639	3,419	3,419	74	33	26
Michigan	1,663	1,672	1,672	1,416	1,513	1,528	153	117	95
Wisconsin	2,571	2,489	2,514	2,817	2,970	3,000	262	205	164
E. N. Central	20,739	21,407	21,741	10,466	10,565	10,610	572	404	333
Minnesota	5,387	5,521	5,411	4,835	5,023	5,375	1,151	1,437	1,106
Iowa	10,629	10,687	10,901	5,691	5,731	6,189	68	36	21
Missouri	4,366	4,447	4,580	2,067	1,489	1,549	136	71	60
North Dakota	1,223	1,258	1,157	2,343	2,072	1,968	2,395	2,334	2,101
South Dakota	3,826	4,084	3,839	3,014	3,231	3,489	1,708	879	747
Nebraska	7,737	7,369	7,369	2,428	2,319	2,690	1,060	254	254
Kansas	2,939	2,791	2,847	1,612	1,186	1,044	836	343	130
W. N. Central	36,107	36,157	36,104	21,990	21,051	22,304	7,354	5,354	4,419
South Atlantic	9,886	9,059	9,099	2,435	2,459	2,529	265	264	259
South Central	17,845	13,706	13,440	4,671	3,221	3,019	866	385	311
Western	1,430	1,189	1,182	2,559	2,420	2,509	4,663	4,166	4,181
Total U. S.	88,379	83,866	83,928	43,968	41,594	42,818	13,986	10,840	9,752

1/ For all purposes.
2/ Based on reports of farmers' intentions about March 1.

The carry-over of feed grains into 1952-53 is expected to total around 18.5 million tons, on the basis of toten supplies and utilization in the early part of the season. This estimate will be subject to adjustment on the basis of the April 1 stocks, data for which will be released late in April. With a carry-over of 18.5 million tons, the total supply of feed grains would be 139 million tons, about 4 million tons smaller than in 1951-52.

The supply of all feed concentrates, including an allowance for byproduct feeds, wheat and rye to be fed, and imported feed grains, would total about 167 million tons. This would be 3 million tons smaller than in 1951-52 and 10 to 12 million tons smaller than in 1949 and 1950. After allowing for a small reduction in the number of grain-consuming livestock on farms, principally in hogs and work stocks, the supply per animal unit would be about the same as in 1951-52, and 6 to 9 percent smaller than in the years 1948 through 1950.

Prospects for Byproduct Feeds and Wheat Feeding in 1952-53

The total tonnage of byproduct feeds available for feeding in 1952-53, based on indications in March, probably will continue somewhere near the level of 21 to 22 million tons for the pervious 2 seasons. Based on prospective plantings of soybeans and flaxseed and the production goal for cotton, a normal growing season probably would give a slightly smaller production of oilseed cake and meal in 1952-53 than the total of around 8.9 million tons expected for the 1951-52 season. Based on the prospective 1952 acreage of soybeans and an average growing season, the quantity of soybeans available for crushing from the crop probably would yield around 5.6 million tons of soybean meal, about the same as is expected this season. Average yields on the prospective acreage of flaxseed would produce a slightly larger crop than in 1951. But with a considerably smaller carry-over of flaxseed in prospect for next July 1, somewhat smaller output of linseed cake and meal is in prospect for 1952-53. Assuming that production of other oilseed cakes and meals will be close to the level for the current season, this would mean a slightly smaller total production of the 5 principal oilseed cakes and meals. The combined production of other byproduct feeds, made up largely of byproducts from grain processing, has been fairly stable in the past 2 or 3 years, and probably will continue near current levels in 1952-53.

The total tonnage of wheat to be fed in 1952-53 probably will be at least as large as during the current season. During the current October-September feeding season, about 150 million bushels are expected to be fed, including low quality wheat from Canada. If the domestic feed supply situation should turn less favorable in 1952-53, increasing quantities of low quality wheat and feed grains could be supplied by Canada, since substantial quantities of these grains will be carried over into 1952-53.

The prospective feed concentrate supply for 1952-53, as shown in table 3, includes an allowance of 28 million tons of feeds other than the domestic feed grains. This total includes 21.5 million tons of by-product feeds, 5 million tons of wheat and rye, and 1.5 million tons of imported feed grains, principally oats and barley from Canada.

Slightly Larger Hay Acreage in Prospect

The prospective acreage of hay to be cut in 1952 is 75.4 million acres, 1 percent larger than was harvested last year, and also slightly above the 1941-50 average. Increases in hay acreage were indicated in the Northern Plains area and in a number of the Western States. With 1946-50 average yields by States, production would total about 101 million tons, 7 million tons smaller than the record of 1951. Assuming a carry-over on May 1 of around 16 million tons, the hay supply would be near average for recent years and adequate for the increasing number of roughage-consuming livestock on farms, although the supply per animal unit probably would be a little smaller than in 1950 and 1951.

Demand for Feed Expected to Continue Generally Strong in 1952-53, Although Animal Units May be Down Slightly

Demand for feed is expected to continue at a fairly high level in the 1952-53 feeding season. Although current indications point to smaller hog production, livestock production generally is expected to be maintained near the level of the past 2 years. Consumer demand for livestock and poultry products is expected to continue near the high level that has prevailed during the past year or so, and will be reflected in a continued strong demand for feed grains and other feeds.

The current situation, however, indicates that demand during the next several months may be at a little lower level than the strong demand that prevailed in the last half of 1951. Livestock prices are now generally below the level in the spring of 1951. Prices of hogs, beef cattle, chickens, and eggs are all lower than a year ago, while dairy products are moderately higher. The index of prices received by farmers for all livestock and livestock products in mid-March was 10 percent lower than a year earlier. The prospective reduction in the spring pig crop also will tend to reduce feed required by hogs later this year and into the 1952-53 season.

The number of grain-consuming livestock on farms in 1952-53 probably will be slightly smaller than in 1951-52, principally as a result of reduced hog production and the downward trend in numbers of horses and mules. The reduction in numbers of hogs and work stock is expected to more than offset a prospective further increase in numbers of beef cattle, sheep and lambs, and poultry. The number of dairy cattle probably will continue at about the 1951-52 level.

Feed prices this summer and in 1952-53 will depend to a considerable extent on the outcome of the 1952 crop. Feed grain prices have been above the support level this season, and probably will continue above the supports in 1952-53, unless the 1952 season is unusually favorable.

Corn Prices Strengthen in March; Feed Grain Prices Average Slightly Higher than a Year Earlier.

Corn prices at Chicago advanced during March with No. 3 Yellow averaging about $1.85 per bushel late in the month, about 8 cents higher than at the beginning. Prices of oats and sorghum grain also advanced slightly from the low points reached in late February, while the price of barley at Minneapolis declined further, reaching the lowest level since last fall. Prices of all feed grains in late March remained below the high level of December and January, when corn, oats, and barley prices were near parity.

The index of prices received by farmers for feed grains in mid-March was 3 percent higher than a year earlier, but a little lower than in December 1951. The average price received for corn was slightly higher than in March 1951, oats and barley prices were about the same, while sorghum grain prices averaged considerably higher. Barley prices continued unusually low in Midwestern States as compared with prices on the West Coast.

Prices of wheat millfeeds strengthened during March, but remained below the levels reached in January and February. Distillers' dried grains advanced $10 per ton from February to March, as processors took advantage of the increase in the selling price permitted under Supplementary Regulation 90 issued by the Office of Price Stabilization. Prices of tankage and meat scraps, on the other hand, declined, and in late March were nearly $20.00 per ton lower than in early February. Prices of most other high-protein feeds remained at the ceiling levels.

A comparison of market prices of the various feeds in March 1952 with a year earlier and with average prices in the 4 calendar years, 1947-50, is shown in table 5. This average has the advantage over a longer term average in that it provides a base period in which economic conditions are more comparable with those currently existing. On the other hand, prices fluctuated widely over the period as a result of rather marked changes in both supplies and demand.

Barley prices have been low in relation to corn during much of the current season, in spite of the comparatively low production in 1951. In March, the average price of No. 3 barley at Minneapolis was only about 80 percent of the 1947-50 average, while corn was 109 percent. Sorghum grain prices, which were unusually low in relation to the other feed grains in 1950-51, have increased substantially during the past year. In March their relation to prices of corn and oats was about the same as the averages for 1947-50.

Table 5.- Price per 100 pounds of specified feeds, March 1952 with comparisons

Feed	Average of 1947-50 calendar years	March		March 1952 as a percentage of average	Percent of the price of corn	
		1951	1952		Average 1947-50	1952
	Dollars	Dollars	Dollars	Percent	Percent	Percent
Grains						
Corn, No. 3 Yellow 1/	3.07	3.16	3.34	108.8	100.0	100.0
Oats, No. 2 White 1/	2.88	3.14	3.00	104.2	93.8	89.8
Barley, No. 3 2/	3.49	3.39	2.77	79.4	113.7	82.9
Milo maize, No. 2 Yellow 3/	2.74	2.53	2.83	103.3	89.3	84.7
Wheat, No. 2 Hard Winter 3/	3.90	4.00	4.16	106.7	127.0	124.6
Oilseed meals						
Cottonseed meal, 41 percent 4/	3.56	4.06	4.28	120.2	116.0	128.1
Linseed meal 2/ 5/	3.67	3.48	3.62	98.6	119.5	108.4
Soybean meal, 41 percent 1/	4.00	3.98	4.35	108.8	130.3	130.2
Animal and marine proteins						
Tankage digester, 60 percent 1/	5.89	6.36	5.74	97.5	191.9	171.9
Meat scraps 1/	5.57	6.00	5.55	99.6	181.4	166.2
Fish meal, 67 percent 6/	8.31	7.54	8.04	96.8	270.7	240.7
Other byproduct feeds						
Bran, standard, spring wheat 2/	2.58	2.64	3.20	124.0	84.0	95.8
Middlings, standard, spring wheat 2/	2.77	2.78	3.20	115.5	90.2	95.8
Gluten feed, 23 percent 1/	2.96	2.68	3.35	113.2	96.4	100.3
Brewers' dried grains 1/	2.72	2.47	2.98	109.6	88.6	89.2
Distillers' dried grains 7/	3.44	3.08	3.62	105.2	112.1	108.4
Alfalfa meal, No. 1 fine 3/	2.01	2.20	2.88	143.3	65.5	86.2
Molasses, blackstrap 8/	1.58	3.06	2.40	151.9	51.5	71.9

1/ Chicago. 2/ Minneapolis. 3/ Kansas City. 4/ Memphis. 5/ 32 percent protein, 1947; 34 percent, 1948-50; 36 percent, 1951-52. 6/ San Francisco. 7/ Cincinnati. 8/ New York. Based on price per gallon in tank lots; assumes that 1 gallon = 12 pounds.

Prices of most of the lower-protein byproduct feeds in March were higher compared with corn than in 1947-50. Prices of alfalfa meal and blackstrap molasses were substantially higher relative to corn. Prices of the high-protein feeds were generally more nearly in line with the 1947-50 average relationship to corn prices. Prices of linseed meal, the animal proteins, and fish meal were low relative to corn, while cottonseed meal prices were moderately higher. Although prices of the protein feeds in March were generally about average in relation to corn, the strong demand for these feeds has resulted in a shortage of supplies in many areas at the ceiling prices. A relatively strong demand for these feeds has been evident during much of the postwar period. This reflects, among other things, the tendency to feed livestock more adequately balanced rations. Higher prices of livestock and poultry in recent years have been a factor encouraging better balanced rations, especially for dairy cows and poultry.

Recent Price Orders On Feeds

The Office of Price Stabilization issued on February 28, 1952, a regulation affecting prices of distillers' dried products, and in late March regulations relating to ceiling prices of milo gluten feed and meal, and byproduct feeds produced from flaxseed and copra. Brief summaries of these regulations follow.

Under Supplementary Regulatinn 90 of the General Ceiling Price Regulation, processors of distillers' dried products were permitted to sell these products at a price that shall not exceed the ceiling price established under SR 18, Rev. 1, to the GCPR, plus $10.00 per ton. This supplementary regulation became effective February 28, 1952, and applied to all sales of distillers' dried grains, distillers' solubles, distillers' dried residue with solubles, and distillers' specialty products. This is a temporary pricing method permitting processors to make adjustments in price ceilings of these feeds. It will be effective only until a "tailored" regulation, now in the process of preparation, is issued.

Dollars and cents ceiling prices were established on milo gluten feed and milo gluten meal, effective March 31, 1952, by SR 92 to GCPR. The producers' ceiling prices, per ton, bulk, carload quantities, at Corpus Christi, are as follows: Milo gluten meal, 41 percent protein, $68.00; Milo gluten feed, 23 percent protein, $51.00; all other products of the wet milo-milling process, $51.00.

Copra byproduct feeds were exempted from price control effective April 2, under Amendment 13 to General Overriding Regulation 7. This order applies to copra slab cake, copra oil meal, and copra pellets..

An interim regulation (Supplementary Regulation 95) permitting processors to add $5.50 per ton to their established ceiling prices on flaxseed feed products became effective March 31, 1952. This regulation permits processors to increase the selling price of linseed meal, which was frozen by General Ceiling Price Regulation and Supplementary Regulation 18. A "tailored" regulation is in the process of preparation. The interim regulation allows processors this increase pending the issuance of the "tailored" regulation.

Corn Marketings Smaller and of Lower Quality Than A Year Earlier

Receipts of corn at primary markets during October-March this year were 18 percent smaller than in the same period of 1950-51, reflecting the smaller production in the Corn Belt, lower quality of the crop, and some increase in livestock feeding. The quality of corn marketed this year is much lower than average. During December-February only about one-third of the corn sold at 5 principal markets graded No. 4 or better. Very little of the corn received graded No. 1 or No. 2, and only 10 percent graded No. 3 or better. Ordinarily about a fourth of the corn received during the winter months grades No. 3 or better. Soft corn has been a major problem in the western Corn Belt States this year, and farmers are making every effort to dispose of their low quality corn before warm weather increases the danger of spoilage. Oats receipts during the first 9 months of the 1951-52 season totaled about 94 million bushels, 21 percent larger than in that period of 1950-51. Barley receipts at principal mid-western markets during that period, however, were about 6 percent smaller.

Domestic processing and exports of corn have been somewhat smaller so far this marketing season than the high level of a year earlier. During October-February the wet-milling industry processed 51.3 million bushels, about 7 million bushels less than in the same period of 1950-51. The quantity used in producing alcohol and distilled spirits during October-January was only a little over one-half as large as the 20 million bushels so used in that period last year. Exports of corn as grain totaled 29.4 million bushels during the first 4 months of the marketing year, 7.4 million bushels smaller than in that period of 1950-51.

Table 6.- Receipts of feed grains at primary markets, by months, average 1940-49, and July 1950-March 1952

Month	Corn 1/			Oats 1/			Barley 2/		
	Average 1940-49	1950-51	1951-52	Average 1940-49	1950-51	1951-52	Average 1940-49	1950-51	1951-52
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
July	22,605	26,697	21,759	14,297	8,991	9,927	9,861	5,894	7,204
August	18,314	33,368	23,800	24,832	17,122	23,303	20,574	16,968	22,135
September	20,807	22,965	21,598	18,232	11,254	15,684	17,572	21,441	12,411
October	25,764	24,340	24,566	12,853	8,976	7,503	3,623	13,503	10,200
November	35,753	51,873	33,948	8,621	7,211	9,224	10,566	12,581	11,518
December	32,003	42,716	34,498	8,943	7,370	9,450	9,454	9,821	8,039
January	34,333	54,949	44,823	9,636	6,811	6,438	7,690	8,909	9,710
February	27,754	33,207	32,248	7,050	4,267	5,826	5,919	6,663	9,481
March	25,753	33,022	27,248	9,076	5,595	6,805	7,139	8,801	3/7,600
April	23,290	25,664		8,607	8,263		7,125	9,703	
May	26,569	21,916		7,832	10,114		8,172	6,822	
June	23,866	21,209		8,153	7,940		9,438	6,819	

1/ Receipts at 12 primary markets: Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita. 2/ Receipts at 4 primary markets: Minneapolis, Milwaukee, Chicago, and Duluth. 3/ Preliminary.

Argentine Corn Crop Again Small

Prospects for the 1952 Argentine corn crop to be harvested this spring indicate that production will again be well below the prewar average of over 300 million bushels. Based on indications in March, a crop of about 120 million bushels is in prospect, compared with 103 million bushels last year. Production in each of the past 3 years has been below 150 million bushels, and a very small carry-over of corn was on hand April 1 this year. Most of the reduction in the size of the crop this year, compared with prewar, is the result of smaller acreage. While the 6.9 million acres planted was larger than in the two preceding years, it was less than one-half as large as in 1935-39.

Exports of corn from Argentina have been much smaller in recent years than just before World War II, when the average was over 200 million bushels. Only about 18 million bushels were exported in 1950-51, and about 19 million during April 1951-February 1952. Exports will continue comparatively small during the coming year, and they may be little, if any, larger than the very small exports in the past 2 years.

Another small corn crop in Argentina will be a factor tending to maintain foreign demand for United States corn. Exports during the current marketing year, however, are expected to be somewhat smaller than in 1950-51, when 107 million bushels of corn were exported from the United States.

Table 7.- Argentina: Corn acreage, production, and distribution, 1935-52

Year of harvest	Acreage		Production	Estimated carry-over April 1	Domestic disappearance 2/	Exports April-March
	Planted 1/	Harvested				
	1,000 acres	1,000 acres	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Averages:						
1935-39	15,872	10,779	310,686	15,037	74,138	236,637
1940-44	13,268	9,975	317,464	127,409	274,617	22,847
1945	9,930	5,080	116,745	3/100,000	173,193	31,552
1946	9,880	6,460	140,315	3/ 12,000	53,040	84,275
1947	8,930	6,430	229,000	3/ 15,000	100,087	113.913
1948	8,200	6,390	205,000	3/ 30,000	124,681	80,319
1949	6,650	5,030	136,000	3/ 30,000	95,971	42,029
1950	5,330	2,330	33,000	3/ 28,000	39,728	18,272
1951	6,020	4,400	103,000	3/ 3,000	83,330	4/18,670
1952	5/6,900	5/5,200	5/120,000	3/ 4,000		

Compiled from official sources, except as noted.

1/ During the fall of the preceding year.

2/ Residual. Includes use as feed, fuel, food, industrial products, and loss.

3/ Unofficial estimates.

4/ April-February.

5/ Tentative estimates based on indications in March.

REVIEW OF FEED GRAIN PRICE SUPPORT PROGRAMS FOR 1948-51

During the past 3 or 4 years, Government price support programs have again had an important place in the national feed situation. During World War II and for 2 years after the war, comparatively small quantities of the feed grains were placed under price support. During that period the strong demand for feed held feed grain prices generally above the loan level. The Government price support program during that period functioned almost entirely as a short term loan program in which farmers received loans on conparatively small quantities of corn and other feed grains, and later paid off the loans and redeemed their grain. In 1948 and 1949, however, big feed grain crops were accompanied by some reduction in demand, and a record volume of feed grain was placed under price support. Substantial quantities of grain from these crops were delivered to the Government at the close of the loan period. With stronger demand and smaller production, the volume placed under price support from the 1950 crops dropped off sharply, and an even smaller quantity will be placed under price support from the 1951 crops.

Support prices for feed grains have increased in recent years to substantially above the level during the war years and much higher than prewar. Increases in support prices, since the war, generally have reflected increases in the parity price on which the loans have been based. The national average loan rate on corn has been based on 90 percent of the parity price since 1944. Price supports for the other feed grains have ranged from 70 to 75 percent of parity in most recent years.

Support prices announced for the 1952 crops of feed grains are all higher than in 1951. The 1952 national average price supports for oats, barley, and sorghum grains were announced last fall at 80 percent of the August 15, 1951 parity price, as compared with 75 percent in 1951. The 1952 support on corn was announced early in February at not less than $1.60 per bushel, which compares with $1.57 for the 1951 crop. If the parity price of corn is higher at the beginning of the 1952-53 season than when the loan program was announced in February, the price support will be revised upward so as to reflect 90 percent of parity at the beginning of the 1952-53 marketing year.

Quantities of feed grains placed under price support and the disposition of the grain as reported through January, 1952, are shown in tables 8 and 9. These tables also show the total quantity of grain from each crop delivered to CCC, both from the initial program and from the reseal program. Most of the record volume of feed grains placed under price support in 1948 was delivered to CCC. Since 1948 there has been a marked decline in the quantities placed under price support and in deliveries to CCC. The total quantity placed under price support from the 1950 crops was much smaller than in the two preceding years, and comparatively little of the 1950 grain was delivered to CCC. Reports on the progress of the 1951 program through February 1952 indicate that there will be a further reduction in the total volume placed under price support during the 1951-52 season.

Table 8.- Feed grains: Price support operations, United States, 1948-52

Year	National average price support	Season average price 1/	Difference	Quantity placed under price support: Loans 2/	Purchase agreements	Total
	Dol.per bu.	Dol.per bu.	Dol.per bu.	1,000 bu.	1,000 bu.	1,000 bu.
			Corn			
1948	1.44	1.30	-.14	354,759	196,123	550,882
1949	1.40	1.25	-.15	328,961	57,781	386,742
1950	1.47	1.53	.06	51,583	2,505	54,088
1951	1.57	3/1.68	.11	4/19,038	4/ 417	4/19,455
1952	5/1.60					
			Oats			
1948	.70	.73	.03	14,705	8,645	23,350
1949	.69	.66	-.03	30,280	10,726	41,006
1950	.71	.79	.08	14,613	363	14,976
1951	.72	3/.84	.12	4/12,731	4/ 305	4/13,036
1952	.78					
			Barley			
1948	1.15	1.15	0	30,962	18,285	49,247
1949	1.09	1.04	-.05	28,439	4,512	32,951
1950	1.10	1.18	.08	29,629	991	30,620
1951	1.11	3/1.24	.13	4/16,208	4/ 695	4/16,903
1952	1.22					
			Sorghum grain			
	Dol.per cwt.	Dol.per cwt.	Dol.per cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.
1948	2.31	2.29	-.02	19,409	2,853	22,262
1949	2.09	2.00	-.09	43,743	3,531	47,274
1950	1.87	1.88	.01	33,292	488	33,780
1951	2.17	3/2.36	.19	4/ 8,292	4/ 49	4/ 8,341
1952	2.38					

Compiled from reports of the Production and Marketing Administration.

1/ Average price received by farmers during marketing season. 2/ Excludes purchase agreement corn converted to loans in following year. 3/ Preliminary. 4/ Quantities reported placed under price support through February 1952.

5/ Minimum price support level. The support price will be raised if 90 percent of the parity price at the beginning of the 1952-53 marketing year is greater than $1.60 per bushel.

As shown in table 9, substantial quantities of 1948 and 1949 corn were resealed when the loans became due at the end of the loan period. Farmers resealed 92.7 million bushels of 1948 corn and sealed 22 million bushels of 1948 purchase agreement corn for loans, making a total of nearly 115 million bushels under the reseal program. Of this quantity 96 million bushels had been delivered to CCC by February 1, 1952, about 18 million bushels had been redeemed, and less than a million bushels remained under loan. A total of 67.4 million bushels of 1949 corn was resealed, including

Table 9.- Disposition of feed grains placed under price support from 1948-50 crops

Item	Placed under price support 1/	Redeemed by farmers	Delivered to CCC	Resealed	Total deliveries to CCC 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1948 crops					
Corn					
Loans	354.8	11.4	250.7	92.7	xxx
Purchase agreements	196.1	3/47.1	127.0	22.0	xxx
Total	550.9	58.5	377.7	114.7	496.3
Oats					
Loans	14.7	3.8	9.5	1.4	xx
Purchase agreements	8.6	3/ 2.1	6.1	.4	xx
Total	23.3	5.9	15.6	1.8	16.9
Barley					
Loans	31.0	4.7	24.0	2.3	xx
Purchase agreements	18.3	3/ 4.7	12.8	.8	xx
Total	49.3	9.4	36.8	3.1	40.6
Sorghum grain	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.
Loans	19.4	.3	19.1	4/	xx
Purchase agreements	2.9	3/ .7	2.2	4/	xx
Total	22.3	1.0	21.3	4/	21.5
1949 crops					
Corn	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Loans	329.0	185.8	78.4	64.8	xx
Purchase agreements	57.8	3/ 51.4	3.8	2.6	xx
Total	386.8	237.2	82.2	67.4	86.7
Oats					
Loans	30.3	26.3	2.4	1.6	xx
Purchase agreements	10.7	3/ 10.4	.2	.1	xx
Total	41.0	36.7	2.6	1.7	3.0
Barley					
Loans	28.4	12.4	14.8	1.2	xx
Purchase agreements	4.5	3/ 3.8	.6	.1	xx
Total	32.9	16.2	15.4	1.3	16.2
Sorghum grain	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.
Loans	43.7	.7	42.7	.3	xx
Purchase agreements	3.5	3/ .2	3.3	-	xx
Total	47.2	.9	46.0	.3	46.9
1950 crops					
Corn	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Loans	51.6 5/	43.2	.1	7.8	xx
Purchase agreements	2.5 5/	3/ 2.5	-	-	xx
Total	54.1 5/	45.7	.1	7.8	.1
Oats					
Loans	14.6	14.2	.4	4/	xx
Purchase agreements	.4	3/ .4	-	4/	xx
Total	15.0	14.6	.4	4/	.4
Barley					
Loans	29.6	26.4	3.2	4/	xx
Purchase agreements	1.0	3/ .9	.1	4/	xx
Total	30.6	27.3	3.3	4/	3.5
Sorghum grain	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.
Loans	33.3	23.5	9.8	4/	xx
Purchase agreements	.5	3/ .5	-	4/	xx
Total	33.8	24.0	9.8	4/	9.8

Compiled from reports of the Production and Marketing Administration.

1/ Quantity placed under loan excludes grains from purchase agreement, put under the reseal program.

2/ Includes deliveries shown as "delivered to CCC" from original program, deliveries from reseal program, and over-deliveries as determined by final measurement of farm-stored grain when delivered to CCC. 3/ Placed under purchase agreement, but not delivered to CCC or sealed for loan. 4/ Loans were not extended. 5/ Includes .5 million bushels placed under loan, but not yet disposed of.

purchase agreement corn sealed for loan. Of this quantity about 47 million bushels were redeemed by farmers and nearly 20 million bushels remained under loan on February 1. Less than a million bushels were delivered to CCC. Quantities of oats, barley, and sorghum grains resealed were comparatively small.

The quantity of feed grains held under price support has been declining since the middle of 1950, when the total was around 25 million tons. On February 1 a total of 13.4 million tons remained under loan or in Government ownership. Of this quantity about 11.9 million tons (425 million bushels) was corn, a large part of which was owned by CCC. In the middle of 1950 the total quantity of corn under price support reached a peak of nearly 800 million bushels, over half of which was under loan. Since that time farmers have repaid the loans on or delivered to CCC most of the large quantities of 1948 and 1949 corn sealed for loan. During the past year sales of corn by CCC have exceeded deliveries of corn to the Agency, resulting in a reduction in CCC holdings. Total corn owned by CCC on February 1 was reported at 380 million bushels, 58 million bushels less then on April 1, 1951.

Table 10.- Feed grains under loan or owned by CCC on February 1, 1952

Grain	Under loan			Owned by CCC	Total under price support
	Old crop grain	1951 crop	Total		
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Corn	1/ 28.0	16.5	44.5	380.2	424.7
Oats	---	11.0	11.0	6.2	17.2
Barley	---	11.7	11.7	14.9	26.6
	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.
Sorghum grain	---	4.8	4.8	6.4	11.2
Total (mil. tons)	.8	1.1	1.9	11.5	13.4

Compiled from reports of Production and Marketing Administration.

1/ Includes .8 million bushels 1948 corn, 19.8 million bushels 1949 corn, and 7.4 million bushels 1950 corn.

Table 11.- Corn: Acreage planted by regions, average 1930-39, annual 1940-52

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1930-39	2,385	20,904	41,045	11,779	23,514	2,564	102,191
1940	2,401	18,668	31,496	11,650	22,627	1,850	88,692
1941	2,351	18,641	31,149	11,078	21,731	1,887	86,837
1942	2,364	19,188	33,696	10,295	21,413	1,862	88,818
1943	2,314	20,324	38,294	10,672	20,987	1,750	94,341
1944	2,545	22,032	39,778	10,322	19,155	1,643	95,475
1945	2,396	20,627	38,156	9,745	16,939	1,398	89,261
1946	2,403	21,581	37,539	9,535	16,636	1,204	88,898
1947	2,291	20,680	36,013	9,268	15,708	1,078	85,038
1948	2,379	21,934	35,386	9,297	15,441	1,085	85,522
1949	2,335	22,031	37,102	9,221	14,841	1,215	86,745
1950	2,341	20,354	33,961	9,432	15,596	1,174	82,858
1951	2,348	21,407	36,157	9,059	13,706	1,189	83,866
1952 1/	2,362	21,741	36,104	9,099	13,440	1,182	83,928

1/ Based on reports from farmers indicating their intentions about March 1.

Table 12.- Corn: Percentage of acreage planted with hybrid seed, by regions, 1941-51

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1941	23.0	78.3	57.0	2.9	3.7	5.7	39.3
1942	31.6	86.7	65.2	4.7	5.6	9.2	46.4
1943	42.4	90.8	71.4	6.4	8.2	14.2	52.4
1944	48.4	92.8	78.4	9.4	12.3	18.3	59.2
1945	59.1	94.9	84.4	12.1	17.5	21.2	64.4
1946	68.9	96.5	87.5	15.6	24.8	24.9	68.6
1947	76.7	97.2	90.2	21.7	31.8	29.0	72.1
1948	80.0	97.6	91.4	29.1	40.2	39.7	75.5
1949	83.9	97.9	92.0	33.1	44.3	48.7	77.7
1950	86.2	98.1	91.9	36.6	47.6	47.3	77.4
1951	88.1	98.5	92.8	42.9	52.8	45.4	81.0

Table 13.- Feed grains: Planted acreage, yield, and production, United States, 1945-52

Year	Corn 1/ Planted acreage	Corn 1/ Yield per planted acre	Corn 1/ Production	Oats Planted acreage	Oats Yield per planted acre	Oats Production	Barley Planted acreage	Barley Yield per planted acre	Barley Production
	Million acres	Bushels	Million bushels	Million acres	Bushels	Million bushels	Million acres	Bushels	Million bushels
1945	89.3	32.1	2,869	46.0	33.1	1,524	11.7	22.7	267
1946	88.9	36.2	3,217	46.5	31.8	1,478	11.5	23.1	265
1947	85.0	27.7	2,355	42.1	28.0	1,176	12.0	23.5	282
1948	85.5	42.2	3,605	43.8	33.1	1,450	13.1	24.2	316
1949	86.7	37.3	3,239	43.3	29.0	1,255	11.1	21.3	237
1950	82.9	36.9	3,058	45.5	31.0	1,410	13.1	23.2	304
1951	83.9	35.1	2,941	41.6	31.6	1,316	10.8	23.5	255
1952 2/	83.9	38.1	3,200	42.8	31.1	1,330	9.8	24.1	235

1/ For all purposes.

2/ Indicated 1952 acreage from March 1 intentions of farmers. Indicated 1952 production computed on the basis of the prospective plantings, assuming yields per planted acre by States equal to the 1948-51 average for corn and the 1946-50 average for oats and barley.

Table 14.- Feed grains: Total acreage planted, United States, 1937-52

Year	Corn	Oats	Barley	Sorghums 1/	Total
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1937	97,174	39,827	12,346	13,001	162,348
1938	94,473	39,390	12,171	15,561	161,595
1939	91,639	38,203	15,513	17,863	163,218
1940	88,692	39,315	15,689	21,208	164,904
1941	86,837	41,841	15,857	18,800	163,335
1942	88,818	43,018	19,686	16,082	167,604
1943	94,341	43,467	17,474	17,726	173,008
1944	95,475	44,141	14,352	18,458	172,426
1945	89,261	46,025	11,745	15,668	162,699
1946	88,898	46,515	11,467	14,266	161,146
1947	85,038	42,058	11,981	11,277	150,354
1948	85,522	43,838	13,063	13,214	155,637
1949	86,745	43,318	11,132	11,064	152,259
1950	82,858	45,464	13,100	16,050	157,472
1951	83,866	41,594	10,840	15,113	151,413
1952 2/	83,928	42,818	9,752	13,442	149,940

1/ Planted for all purposes.

2/ Prospective acreages based on March 1 intentions of farmers.

Table 15 .- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn-processing, February 1952 with comparisons 1/

Feed	Production				Stocks		
	Oct.-Sept. 1950-51	Feb. 1951	1952 Jan.	1952 Feb.	Mar. 1, 1951	Feb. 1, 1952	Mar. 1, 1952
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	1,718.9	145.0	319.9	249.4	165.3	56.7	55.3
Soybean cake and meal	5,887.6	528.8	563.8	523.8	104.2	32.7	46.2
Linseed cake and meal	729.8	56.5	41.3	39.0	21.3	9.4	12.1
Peanut cake and meal	151.3	15.3	10.5	9.2	7.2	2.0	2.8
Copra cake and meal	143.5	10.1	10.3	10.5	7.1	3.6	4.7
Corn gluten feed and meal	965.6	81.1	78.7	72.5	2/	2/	2/
Brewers' dried grains	238.9	16.6	17.3	16.4	4.0	1.0	.8
Distillers' dried grains	634.1	58.4	32.0	40.0	57.7	2.7	6.8
Wheat millfeeds	4,536.0	443.1	375.6	429.3	2/	2/	2/
Rice millfeeds	187.0	14.9	22.2	20.3	2/	2/	2/
Alfalfa meal	1,120.3	45.9	34.2	36.6	97.5	88.8	65.7
Fish cake and meal	215.2	3.3	4.6	2.9	2/	2/	2/
Dry or powdered skim milk	6.4	.4	.4	.4	2/	2/	2/

Feed	Foreign Trade					
	Imports			Exports		
	Jan. 1951	1951-52 Dec.	1951-52 Jan.	Jan. 1951	1951-52 Dec.	1951-52 Jan.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	9.9	11.3	18.9	0	3/	4.4
Soybean cake and meal	3.8	.9	1.9	4.8	10.5	4.0
Linseed cake and meal	3/	0	3/	.6	.1	.4
Peanut cake and meal	.1	.2	0	.1	1.5	.1
Copra cake and meal	7.5	7.3	1.6	0	0	0
Wheat millfeeds	19.6	17.4	16.3	.3	.6	.4
Fish meal	6.1	11.4	20.9	4/ 1.2	4/ .7	4/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Feed grains						
Corn, including meal	97	52	70	8,825	10,165	8,197
Oats, including oatmeal	2,903	3,630	2,154	285	254	208
Barley, including malt	1,135	1,258	780	2,247	2,996	931
Sorghum grain	-	-	-	5,117	5,393	5,406

	Corn wet-processing				
	1950-51 Oct.-Sept.	1951 Jan.	1951 Feb.	1952 Jan.	1952 Feb.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, total	133,191	12,864	11,182	10,858	10,002

1/ Data compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, Production and Marketing Administration, Fish and Wildlife Service of the Dept. of the Interior, and Price, Waterhouse and Co., New York. 2/ Not reported. 3/ Less than 50 tons. 4/ Includes other minor feeds. Discontinued in this report January 1952.

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